

BLUE CHALET MANAGEMENT LIMITED

185 6478

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1996



BLUE CHALET MANAGEMENT LIMITED

DIRECTOR: Robin Hugh Harwood Myddelton

SECRETARY: Claire Robinson

REGISTERED OFFICE: C/o Wilson Myddelton, Latimer House,
189 High Street, Potters Bar, Herts., EN6 5DN

REPORT AND FINANCIAL STATEMENTS - 31ST MARCH 1996

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BLUE CHALET MANAGEMENT LIMITED

DIRECTOR'S REPORT

The Director presents his Report with the financial statements of the company for the year ended 31st March 1996.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company's activity is that of management of all the common areas at Blue Chalet Industrial Estate, London Road, West Kingsdown, Kent and it is a non-profit-making company, all its costs being recoverable from the units forming part of the above estate.

DIRECTORS AND THEIR INTERESTS

The sole director of the company during the year was Robin Hugh Harwood Myddelton who had no interest in the share capital in the Company.

RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



CLAIRE ROBINSON
Secretary

Potters Bar, Herts.

17th July 1996

BLUE CHALET MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>
TURNOVER	2	11577
Total Expenditure		<u>11577</u>
SURPLUS / (DEFICIT) FOR YEAR		0
DEFICIT BROUGHT FORWARD		184
Plus Monies Received in 1995/96 re : Deficit Brought Forward 1993/94		668
Less Monies received / credited in 1996/97 re : Surplus for year 1994/95	391 <u>-1243</u>	<u>-852</u>
DEFICIT CARRIED FORWARD		<u><u>0</u></u>

BLUE CHALET MANAGEMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996

	NOTES	1996	1995
		£	£
CURRENT ASSETS			
Monies held by Managing Agent		327	1,274
Applications to Members Unpaid		1377	-
Debtors and Prepayments		<u>3110</u>	<u>3,033</u>
		4,814	4,307
CREDITORS : DUE WITHIN ONE YEAR			
Accruals		3052	3,873
Applications to Members overpaid		<u>1,716</u>	<u>204</u>
		4,768	4,077
NET CURRENT ASSETS / (LIABILITIES)		<u>46</u>	<u>230</u>
NET ASSETS / (LIABILITIES)		<u>46</u>	<u>230</u>
		=====	=====
CAPITAL AND RESERVES			
SHARE CAPITAL			
Authorised, issued and fully paid:			
46 Ordinary Shares of £1 each		46	46
PROFIT AND LOSS ACCOUNT			
Deficit for year		<u>0</u>	<u>184</u>
		46	230
		=====	=====

The director is of the opinion that the Company is entitled to the exemption from the audit conferred by Subsection 1 of Section 249A Companies Act 1985 for the Year ended 31st March 1996.

The director confirms that no Member or Members have requested an audit pursuant to Subsection 2 of Section 249B Companies Act 1985.

The director confirms that he is responsible for:-

- a) ensuring that the Company keeps records which comply with Section 221 Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st March 1996 and of its result for the year then ended in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the board on 23-9-96



R H H MYDDLETON

BLUE CHALET MANAGEMENT LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1996

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention.

2 TURNOVER

Turnover comprises amounts chargeable to owners in respect of service charges
In previous years this amount has been calculated on amounts demanded by financial year end.

3 CONTINGENT LIABILITY

A Contingent Liability was made in the accounts for the year ended 31st March 1995
for the previous Managing Agents, Morgan Porteous. A payment of £1254.90 has been made.

4 MANAGING AGENTS

The property is managed on behalf of the Company by Deenside Management Ltd, Pixmore
Centre, Pixmore Avenue, Letchworth, Hertfordshire. All the Company finances are dealt with by
the Agents.

5 EMPLOYEES

The Company had no employees other than the director and the company secretary who were
not remunerated for their services during the year.

6 TAXATION

The Company being a non-profit-making company, no liability to Corporation Tax is expected to
arise.

7 DIRECTOR'S INTEREST

Mr. R. H. H. Myddelton, the director of the Company, is a partner in Wilson Myddelton who provide
legal, administrative and secretarial services to the Company, as shown in the Profit and Loss
Account.

8 CASHFLOW STATEMENT

The Company has taken advantage of the exemption in FRS 1 from producing a cashflow
statement as it is a small company.